

**ABSTRACT**

A METHOD OF USE OF A COMPUTERISED TRADING SYSTEM  
TO PROCESS TRADES IN FINANCIAL INSTRUMENTS

The invention provides a method of use of a computerised trading system to process trades in financial instruments. The computerised trading system includes a trading system computer (10), a plurality of remotely located client computers (11,12, 13,14,15,16), and a telecommunications network interlinking the trading system computer (10) and the plurality of client computers (11,12,13,14,15,16). In accordance with the method, a first plurality of traders use client computers to send offers for the sale of financial instruments to the trading system computer by way of the telecommunications network. A second plurality of traders use the client computers to send bids for the purchase of financial instruments to the trading system computer by way of the telecommunications network. A trading administrator uses the trading system computer (10) to establish successive time periods, compare all offers for sale and bids for purchase made during a time period, match offers to corresponding bids, record for each time period at least one benchmark trading rate, and make available to relevant traders via the telecommunications network information pertaining to each matched pair of offer and bid including the identities of the relevant traders and the benchmark trading rate set for the transaction.